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ATTORNEYS FOR TECHFORM PRODUCTS LIMITED

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

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In re		Chapter 11
GENERAL MOTORS CORPORATION, et al.,		Case No. 09-50026 (Jointly Administered)
Debtors.	X	(Jointry Administrated)

OBJECTION BY TECHFORM PRODUCTS LIMITED TO <u>DEBTORS' PROPOSED CURE AMOUNTS</u>

Techform Products Limited ("Techform") objects to Debtors' proposed cure amounts related to their assumption and assignment of contracts with Techform, and in support of their objection, state:

Background

- 1. On June 1, 2009 ("Petition Date"), Debtors commenced these voluntary cases under chapter 11 of title 11 of the United States Code.
- 2. On June 2, 2009, this Court entered an Order approving Debtors' bidding procedure [Docket # 274], which includes a procedure regarding Debtors' assumption and assignment of executory contracts.

- 3. Delivery by Debtors to Techform of cure information regarding Debtors' Notice of (I) Debtors' Intent to Assume and Assign Certain Executory Contracts, Unexpired Leases of Personal Property, and Unexpired Leases of Nonresidential Real Property and (II) Cure Amounts Related Thereto ("Assignment Notice"), was delayed until June 15, 2009. Thus, GM extended to June 19, 2009, the deadline for Techform to object to the cure amount. See Exhibit A Email dated June 16, 2009 from Kimberly A. Yourchock of Honigman Miller Schwartz and Cohn.
- 4. Using the login information provided by Debtors, Techform has reviewed Debtors' web site with cure amount details (the "Proposed Cure Amounts").
- 5. The claims from the information available to the Techform on the web site does not match all the contracts and amounts under Techform's records.
- 6. Without limitation, the Proposed Cure Amount reflects an arbitrary and wrong deduction of about ten percent and fails to include an agreed pricing adjustment of \$8,259.69 for an ITW Sill Knob.

Cure Amount

- 7. The purchase orders and dollar amounts require further review by Debtors, and correction. Techform objects to the Proposed Cure Amount until such amount may be finally reconciled and agreed upon, or adjudicated, as the case may be. Further, the cure amount must cover the time period through assumption and assignment of the contracts, including any unpaid postpetition obligations.
- 8. Thus, Techform objects to the Proposed Cure Amount. Further, Techform reserves the right to amend this Objection and all other rights and remedies.

Relief Requested

Techform, therefore, respectfully requests that Debtors reconcile, correct and finalize the Proposed Cure Amount for the contracts with Techform to reflect all of the contracts to be assumed and assigned and the accurate amounts due and owing, as agreeable to Techform, including elimination of the arbitrary and wrong ten percent reduction and inclusion of the \$8,259.69 price adjustment for the ITW Sill Knob.

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